SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

TOWER SEMICONDUCTOR LTD

(Name of Issuer)

Ordinary Shares, par value NIS 15.00 per share

(Title of Class of Securities)

(CUSIP Number)

11/02/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☑ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Clal Insurance Enterprises Holdings Ltd	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization ISRAEL	
Number of Shares Beneficially	5	Sole Voting Power 0.00

Owned by Each Reporting Person With:	6	Shared Voting Power 6,331,544.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 6,331,544.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 6,331,544.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 5.6 %
12		Type of Reporting Person (See Instructions) CO

Comment for Type of Reporting Person: With regard to Rows (6), (8) and (9), please see Item 4. Row (11) is based on 113,517,666 Ordinary Shares issued and outstanding as of September 30, 2026 (as reported by the Issuer in Exhibit 99.1 to its Report on Form 6-K filed with the Securities and Exchange Commission on October 13, 2026).

SCHEDULE 13G

Item 1.

(a) Name of issuer:

TOWER SEMICONDUCTOR LTD

(b) Address of issuer's principal executive offices:

Ramat Gavriel Industrial Park, P.O. Box 619, Migdal Haemek, Israel, 23105

Item 2.

(a) Name of person filing:

Clal Insurance Enterprises Holdings Ltd. ("Clal")

(b) Address or principal business office or, if none, residence:

36 Raul Walenberg St., Tel Aviv 66180, Israel

(c) Citizenship:

Israel

(d) Title of class of securities:

Ordinary Shares, par value NIS 15.00 per share

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),
please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

(a) Of the 6,331,544 Ordinary Shares reported in this Statement as beneficially owned by the Reporting Person, (i) 85,519 Ordinary Shares are beneficially held for its own account; and (ii) 6,246,025 Ordinary Shares are held for members of the public through, among others, provident funds and/or pension funds and/or insurance policies, which are managed by subsidiaries of Clal, which subsidiaries operate under independent management and make independent voting and investment decisions. Consequently, this Statement shall not be construed as an admission by Clal, that it is the beneficial owner of more than 85,519 Ordinary Shares covered by this Statement.

(b) Percent of class:

See Row (11) of the cover page of the Reporting Person above. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

See Row (6) of the cover page of the Reporting Person above and note in Item 4 above.

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

See Row (8) of the cover page of the Reporting Person above and note in Item 4 above.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Clal Insurance Enterprises Holdings Ltd

Signature: /s/ Eran Czerninski

Name/Title: Eran Czerninski/Authorized Signatory
Date: 11/08/2026

Signature: /s/ Barak Benski
Name/Title: Barak Benski/Authorized Signatory
Date: 11/08/2026